

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
April 18, 2016

CONTACT: Treasury Securities Services
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796JQ3	
High Rate ¹	0.350%	
Allotted at High Price	80.46%	
Investment Rate ²	99.823056	
	0.355%	
Median Rate ³	0.340%	
Low Rate ⁴	0.330%	
Issue Date	April 21, 2016	
Maturity Date	October 20, 2016	
	Tendered	Accepted
Competitive	\$91,970,621,000	\$23,470,964,000
Noncompetitive	\$329,117,300	\$329,117,300
FIMA (Noncompetitive)	\$200,000,000	\$200,000,000
Subtotal ⁵	\$92,499,738,300	\$24,000,081,300⁶
SOMA	\$0	\$0
Total	\$92,499,738,300	\$24,000,081,300
	Tendered	Accepted
Primary Dealer ⁷	\$76,030,000,000	\$12,042,360,000
Direct Bidder ⁸	\$4,875,000,000	\$1,411,495,000
Indirect Bidder ⁹	\$11,065,621,000	\$10,017,109,000
Total Competitive	\$91,970,621,000	\$23,470,964,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$92,499,738,300/\$24,000,081,300 = 3.85

⁶Awards to TreasuryDirect = \$206,616,300.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.